



Entered on Docket
February 12, 2010

A handwritten signature in black ink, appearing to read "R. Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

LEWIS AND ROCA LLP

Rob Charles (NV 6593)
John Hinderaker (AZ 018024)
Marvin Ruth (NV 10979)
3993 Howard Hughes Parkway, Ste. 600
Las Vegas, Nevada 89169-5996
Telephone (702) 949-8320
Facsimile (702) 949-8321
Email: rcharles@lrlaw.com
jhinderaker@lrlaw.com
mruth@lrlaw.com

Attorneys for USACM Liquidating Trust

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

USA COMMERCIAL MORTGAGE COMPANY,

USA CAPITAL REALTY ADVISORS, LLC,¹

USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,

USA CAPITAL FIRST TRUST DEED FUND, LLC,²

USA SECURITIES, LLC,³

Debtors.

Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

Case No. BK-S-06-10725-LBR

Case No. BK-S-06-10726-LBR¹

Case No. BK-S-06-10727-LBR

Case No. BK-S-06-10728-LBR²

Case No. BK-S-06-10729-LBR³

CHAPTER 11

Jointly Administered Under
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING OBJECTION OF
USACM TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART, UPON
INVESTMENT IN LCG GILROY LLC
LOAN**

Hearing Date: February 5, 2010
Hearing Time: 9:30 a.m.

¹ This bankruptcy case was closed on September 23, 2008.

² This bankruptcy case was closed on October 12, 2007.

³ This bankruptcy case was closed on December 21, 2007.

1 The Court having considered the “Objection of USACM Trust to Proofs of Claim,
2 Based, in Whole or in Part, Upon the Investment in LCG Gilroy LLC Loan” (the
3 “Gilroy Loan”), [DE 7886] (the “Objection”); the Court having heard the Objection on
4 February 5, 2010; appropriate notice of the Objection having been given; no response to
5 the Objection having been filed; and good cause appearing:

6 **IT IS ORDERED** that:

7 1. The Objection [DE 7886] is sustained; and

8 2. The claims listed on **Exhibit A** attached are disallowed to the extent those
9 claims are based upon a Direct Lender investment in the Gilroy Loan because the Direct
10 Lenders were paid in full on the Gilroy Loan.

11 3. The claims listed on **Exhibit A** are unaffected by this order to the extent they
12 are based upon an investment in a different loan.

13 PREPARED AND RESPECTFULLY SUBMITTED BY:

14 **LEWIS AND ROCA LLP**

16 By /s/ John Hinderaker (018024)
17 Rob Charles
18 John Hinderaker (*pro hac vice*)
19 3993 Howard Hughes Parkway, Ste. 600
20 Las Vegas, Nevada 89169-5996
21 Telephone: (702) 949-8320
22 Facsimile: (702) 949-8321

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20 *Attorneys for USACM Liquidating Trust*

1 In accordance with Local Rule 9021, the undersigned certifies:

- 2 The Court waived the requirements of LR 9021.
- 3 No parties appeared or filed written objections, and there is no trustee appointed
4 in this case.
- 5 I have delivered a copy of this proposed order to all counsel who appeared at the
6 hearing, any unrepresented parties who appeared at the hearing, and any trustee
7 appointed in this case, and each has approved or disapproved the order, or failed
 to respond, as indicated below (list each party and whether the party has
 approved, disapproved, or failed to respond to the document):

U.S. Trustee:	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party:	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

14 ###

15 Submitted by:

16 **LEWIS AND ROCA LLP**

18 By: /s/ JH (#018024)

19 Rob Charles
20 John Hinderaker (*pro hac vice*)
 Attorneys for USACM Liquidating Trust

USACM TRUST
PAID LOAN OBJECTIONS

MULTIPLE LOAN CLAIMS
GILROY LOAN

Exhibit A

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Gilroy Loan
10725-00076	Quinn, Edward & Darlene	660 Nw Brookhaven Dr Lee's Summit, MO 64081	\$ 156,388.48	Unknown
10725-00080	Quinn, Edward & Darlene	660 Nw Brookhaven Dr Lee's Summit, MO 64081	\$ 156,388.48	\$ 75,956.63
10725-00637	Polacheck Jeweler`S Employee Psp Dtd 2/20/73	Stephen Polacheck Trustee 4719 Commons Way Ste E Calabasas, CA 91302	\$ 110,000.00	Unknown
10725-01043	Ulm Ira, Robert W	Pensco Trust Co Inc FBO 414 Morning Glory Rd St Marys, GA 31558	Contingent	\$ 50,000.00